

“(D) premiums for flood insurance under the national flood insurance program.

“(4) **INSURANCE COSTS.**—The term ‘insurance costs’ means, with respect to a covered property for a year—

“(A) risk premiums and fees estimated under section 1307 and charged under section 1308;

“(B) surcharges assessed under sections 1304 and 1308A; and

“(C) any amount established under section 1310A(c).

“(b) **AUTHORITY.**—Subject to the availability of appropriations, the Administrator is authorized to carry out a means-tested program under which the Administrator provides assistance to eligible policyholders in the form of graduated discounts for insurance costs with respect to covered properties.

“(c) **ELIGIBILITY.**—To determine eligibility for means-tested assistance under this section, the Administrator may require any of the following with respect to an eligible policyholder:

“(2) Income verification from the National Directory of New Hires established under section 453(i) of the Social Security Act (42 U.S.C. 653(i)).

“(3) A self-certification of eligibility by the eligible policyholder that is provided under penalty of perjury pursuant to section 1746 of title 28, United States Code.

“(4) Any other method identified by the Administrator in interim guidance, or a final rule, issued under subsection (e).

“(d) **DISCOUNT.**—The Administrator may establish graduated discounts available to eligible policyholders under this section, which may be based on the following factors:

“(1) The percentage by which the household income of an eligible policyholder is equal to, or less than, 120 percent of the area median income for the area in which the property to which the policy applies is located.

“(3) The number of eligible policyholders participating in the program established under this section.

“(4) The availability of funding.

“(5) Any other factor that the Administrator finds reasonable and necessary to carry out the purposes of this section.

“(e) **IMPLEMENTATION.**—

“(1) **IN GENERAL.**—The Administrator shall issue final rules to implement this section.

“(2) **INTERIM GUIDANCE.**—

“(A) **IN GENERAL.**—Not later than 1 year after the date of enactment of this section, the Administrator shall issue interim guidance to implement this section, which shall—

“(i) include—

“(I) a description of how the Administrator will determine—

“(aa) eligibility for households to participate in the program established under this section; and

“(bb) assistance levels for eligible households to which assistance is provided under this section;

“(II) the methodology that the Administrator will use to determine the amount of assistance provided to eligible households under this section; and

“(III) any requirements to which eligible policyholders to which assistance is provided under this section will be subject; and

“(ii) expire on the later of—

“(I) the date that is 84 months after the date of enactment of this section; or

“(II) the date on which the final rules issued under paragraph (1) take effect.

“(B) **RULE OF CONSTRUCTION.**—Nothing in subparagraph (A) may be construed to preclude the Administrator from amending the interim guidance issued under that subparagraph.

“(f) **COLLECTION OF DEMOGRAPHIC INFORMATION.**—The Administrator, in order to evaluate and monitor the effectiveness of this section, and to comply with the reporting requirements under subsection (g), may request demographic information, and other information, with respect to an eligible policyholder to which assistance is provided under this section, which may include—

“(1) the income of the eligible policyholder, as compared with the area median income for the area in which the property to which the policy applies is located; and

“(2) demographic characteristics of the eligible policyholder, including the race and ethnicity of the eligible policyholder.

“(g) **REPORTS TO CONGRESS.**—

“(1) **IN GENERAL.**—Not later than 2 years after the date of enactment of this section, and biennially thereafter, the Administrator shall submit to Congress a report regarding the implementation and effectiveness of this section.

“(2) **CONTENTS.**—Each report submitted under paragraph (1) shall include information regarding, for the period covered by the report—

“(A) the distribution of household area median income for eligible policyholders to which assistance is provided under this section;

“(B) the number of eligible policyholders to which assistance is provided under this section, which shall be disaggregated by income and demographic characteristics;

“(C) the cost of providing assistance under this section; and

“(D) the average amount of assistance provided to an eligible policyholder under this section, which shall be disaggregated as described in subparagraph (B).

“(h) **RISK COMMUNICATION.**—For the purposes of the communication required under section 1308(i), the Administrator shall provide to an eligible policyholder to which assistance is provided under this section a full flood risk determination with respect to the property of the eligible policyholder, which shall reflect the insurance costs with respect to the property before that assistance is provided.

“(i) **FUNDING.**—

“(1) **AUTHORIZATION OF APPROPRIATIONS.**—There is authorized to be appropriated to the Administrator \$800,000,000 for each of fiscal years 2022 through 2025 to carry out this section.

“(2) **NOTIFICATION.**—If, in a fiscal year, the Administrator determines that the amount made available to carry out this section is insufficient to provide assistance under this section, the Administrator shall submit to Congress a notification of the remaining amounts necessary to provide that assistance for that fiscal year.

“(3) **DISTRIBUTION OF PREMIUM.**—With respect to the amount of the discounts provided under this section in a fiscal year, and any administrative expenses incurred in carrying out this section for that fiscal year, the Administrator shall, from amounts made available to carry out this section for that fiscal year, deposit in the National Flood Insurance Fund established under section 1310 an amount equal to those discounts and administrative expenses, except to the extent that section 1310A applies to any portion of those discounts or administrative expenses, in which case the Administrator shall deposit an amount equal to those amounts to which section 1310A applies in the National Flood Insurance Reserve Fund established under section 1310A.”

(b) **NATIONAL FLOOD INSURANCE ACT OF 1968.**—The National Flood Insurance Act of 1968 (42 U.S.C. 4001 et seq.) is amended—

(1) in section 1308(e) (42 U.S.C. 4015(e))—

(A) in paragraph (1)—

SA 2648. Mr. KENNEDY submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. —. REVITALIZING MAIN STREETS IN SMALL TOWNS AND CITIES OF THE UNITED STATES.

(a) **DEFINITIONS.**—In this section:

(1) **ELIGIBLE COMMUNITY.**—The term “eligible community” means a city, town, village, or other incorporated unit of a municipal local government that has a population of less than 40,000 individuals.

(2) **MAIN STREET.**—The term “Main Street”, with respect to an eligible community, means a main street and the area around the main street that constitute the cultural, historical, economic, civic, and emotional heart of the eligible community.

(3) **SECRETARY.**—The term “Secretary” means the Secretary of Housing and Urban Development.

(4) **STATE.**—The term “State” means each of the several States and the territories and possessions of the United States.

(b) **GRANTS.**—The Secretary, in accordance with subsection (f)(1), shall award grants on a competitive basis to eligible communities for the purpose of revitalizing Main Streets in the eligible communities.

(c) **SEPARATE COMPETITIONS.**—In awarding grants to eligible communities under subsection (b), the Secretary shall hold a separate grant competition for each State.

(d) **APPLICATIONS.**—

(1) **IN GENERAL.**—Not later than 1 year after the date of enactment of this Act, the Secretary shall initiate the grant competitions described in subsection (c) by soliciting grant applications from eligible communities by publishing a notice of funding opportunity in the Federal Register that provides sufficient notice of the grant competition, the terms of the grant competition, and the submission requirements of an application for the grant competition.

(2) **CONTENTS.**—An application submitted by an eligible entity for a grant under this section shall include—

(A) a description of how the eligible community plans to spend amounts from a grant under this section and the non-Federal funds of the eligible community described in subsection (e)(2)(A) to revitalize the Main Street of the eligible community; and

(B) a description of how the eligible community meets the factors described in subsection (f)(3).

(3) **PROHIBITION.**—The Secretary may not impose additional application or evaluation requirements with respect to an application submitted under paragraph (1).

(e) **MAXIMUM AMOUNTS.**—

(1) **STATE MAXIMUM.**—The maximum amount of funds that may be awarded to eligible communities in a particular State under this section shall be an amount that bears the same proportion to the total amount awarded to eligible communities in all States under this section as the total population of all eligible communities within the State, bears to the total population of all eligible communities in all States.

(2) **ELIGIBLE COMMUNITY MAXIMUM.**—

(A) **IN GENERAL.**—The maximum amount of funds that may be awarded to an eligible

community under this section shall be equal to the amount of non-Federal funds that the eligible community dedicates specifically for revitalizing the Main Street in the eligible community, as specified by the eligible community in the application submitted under subsection (d).

(B) TAXES.—

(i) IN GENERAL.—An eligible community may not include in the amount of dedicated non-Federal funds specified in an application under subsection (d), for purposes of subparagraph (A) of this paragraph, any amounts that will be raised by new taxes or increased taxes unless voters in the eligible community have approved the new tax or increased tax.

(ii) CONDITIONAL TAXES.—In proposing a new tax or increased tax described in clause (i) to voters, an eligible community may propose a new tax or increased tax that is conditioned upon the eligible community receiving a grant under this section.

(f) SELECTION.—

(1) SELECTION COMMITTEES.—In awarding grants to eligible communities in a particular State under this section, the Secretary shall select the eligible communities in the State recommended by the selection committee for the State established under paragraph (2).

(2) ESTABLISHMENT OF COMMITTEES.—

(A) IN GENERAL.—The Secretary shall establish a selection committee for each State, which shall be comprised of—

(i) 1 official of the National Trust for Historic Preservation designated by the National Trust for Historic Preservation;

(ii) 1 official of the Main Street America Institute designated by the Main Street America Institute; and

(iii) 3 licensed architects—

(I) selected jointly by the United States Senators from the State; or

(II) with respect to a State that is a territory or possession of the United States, selected by the delegate or resident commissioner to the House of Representatives from the territory or possession.

(B) EMPLOYMENT.—The Secretary shall appoint each member of a selection committee selected under subparagraph (A) that is not a Federal employee as an employee of the Department of Housing and Urban Development for the purpose of performing the duties described in subparagraph (C).

(C) DUTIES.—Each selection committee of a State established under subparagraph (A) shall—

(i) meet to jointly review applications for a grant under this section submitted by eligible communities located in the State under subsection (d); and

(ii) provide to the Secretary recommendations with respect to the eligible communities located in the State that should receive a grant under this section.

(D) TERMINATION.—Notwithstanding section 14 of the Federal Advisory Committee Act (5 U.S.C. App), each selection committee established under this section shall terminate on the day after the date on which the selection committee completes the recommendations required under subparagraph (C)(ii).

(3) SELECTION FACTORS.—In providing recommendations to the Secretary under paragraph (2)(C)(ii), the selection committee of a State shall evaluate the application of an eligible community based on the following factors:

(A) The economic vitality of the eligible community, which shall be based on whether the eligible community focuses on capital, incentives, and other economic and financial tools to—

(i) assist new and existing businesses;

(ii) catalyze property development; and

(iii) create a supportive environment for entrepreneurs and innovators that drive local economies.

(B) The proposed design of the eligible community, which shall be based on the transformation of the eligible community by enhancing the physical and visual assets that set the Main Street of the eligible community apart.

(C) The promotion of the Main Street by the eligible community, which shall be based on whether the eligible community—

(i) positions the Main Street of the eligible community as the center and hub of the economic activity of the eligible community; and

(ii) creates a positive image of the Main Street that showcases the unique characteristics of the eligible community.

(D) The organization of the eligible community, which shall be based on whether the plan of the eligible community involves creating a strong foundation for a sustainable revitalization effort, including cultivating partnerships, community involvement, and resources for the Main Street.

(E) The preservation proposed by the eligible community, which shall be based on the proposed quality of preservation, rehabilitation, restoration, and reconstruction of the historic Main Street facades.

(F) The quality of any new buildings proposed by the eligible community on the Main Street of the eligible community and whether those buildings—

(i) fit with the architecture of the existing historic buildings; and

(ii) project the architecture of the time, as of the date of enactment of this Act.

(g) FUNDING.—

(1) REDUCTION.—Notwithstanding any other provision of this Act or an amendment made by this Act, any amount appropriated under this Act or an amendment made by this Act shall be reduced by 1 percent.

(2) DIRECT APPROPRIATION.—Out of any money in the Treasury not otherwise appropriated, there is appropriated to the Secretary to carry out this section for fiscal year 2022 an amount equal to the amount of the reductions made under paragraph (1).

SA 2649. Mr. MENENDEZ submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Mr. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . CAP ON ANNUAL PREMIUM INCREASES.

(a) DEFINITIONS.—In this section—

(1) the term “Administrator” means the Administrator of the Federal Emergency Management Agency; and

(2) the term “covered cost”—

(A) means—

(i) the amount of an annual premium with respect to any policy for flood insurance under the National Flood Insurance Program;

(ii) any surcharge imposed with respect to a policy described in clause (i) (other than a surcharge imposed under section 1304(b) of the National Flood Insurance Act of 1968 (42 U.S.C. 4011(b))), including a surcharge imposed under section 1308A(a) of that Act (42 U.S.C. 4015a(a)); and

(iii) a fee described in paragraph (1)(B)(iii) or (2) of section 1307(a) of the National Flood Insurance Act of 1968 (42 U.S.C. 4014(a)); and

(B) does not include any cost associated with the purchase of insurance under section 1304(b) of the National Flood Insurance Act of 1968 (42 U.S.C. 4011(b)), including any surcharge that relates to insurance purchased under such section 1304(b).

(b) LIMITATION ON INCREASES.—

(1) LIMITATION.—

(A) IN GENERAL.—During the 5-year period beginning on the date of enactment of this Act, notwithstanding section 1308(e) of the National Flood Insurance Act of 1968 (42 U.S.C. 4015(e)), and subject to subparagraph (B), the Administrator may not, in any year, increase the amount of any covered cost by an amount that is more than 9 percent, as compared with the amount of the covered cost during the previous year, except where the increase in the covered cost relates to an exception under paragraph (1)(C)(iii) of such section 1308(e).

(B) DECREASE OF AMOUNT OF DEDUCTIBLE OR INCREASE IN AMOUNT OF COVERAGE.—In the case of a policyholder described in section 1308(e)(1)(C)(ii) of the National Flood Insurance Act of 1968 (42 U.S.C. 4015(e)(1)(C)(ii)), the Administrator shall establish a process by which the Administrator determines an increase in covered costs for the policyholder that is—

(i) proportional to the relative change in risk based on the action taken by the policyholder; and

(ii) in compliance with subparagraph (A).

(2) NEW RATING SYSTEMS.—

(A) CLASSIFICATION.—With respect to a property, the limitation under paragraph (1) shall remain in effect for each year until the covered costs with respect to the property reflect full actuarial rates, without regard to whether, at any time until the year in which those covered costs reflect full actuarial rates, the property is rated or classified under the Risk Rating 2.0 methodology (or any substantially similar methodology).

(B) NEW POLICYHOLDER.—If a property to which the limitation under paragraph (1) applies is sold before the covered costs for the property reflect full actuarial rates determined under the Risk Rating 2.0 methodology (or any substantially similar methodology), that limitation shall remain in effect for each year until the year in which those full actuarial rates takes effect.

(c) RULE OF CONSTRUCTION.—Nothing in subsection (b) may be construed as prohibiting the Administrator from reducing, in any year, the amount of any covered cost, as compared with the amount of the covered cost during the previous year.

(d) AVERAGE HISTORICAL LOSS YEAR.—Section 1308 of the National Flood Insurance Act of 1968 (42 U.S.C. 4015) is amended by striking subsection (h) and inserting the following:

“(h) RULE OF CONSTRUCTION.—For purposes of this section, the calculation of an ‘average historical loss year’ shall be computed in accordance with generally accepted actuarial principles.”

(e) DISCLOSURE WITH RESPECT TO THE AFFORDABILITY STANDARD.—Section 1308(j) of the National Flood Insurance Act of 1968 (42 U.S.C. 4015(j)) is amended, in the second sentence, by inserting “and shall include in the report the number of those exceptions as of the date on which the Administrator submits the report and the location of each policyholder insured under those exceptions, organized by county and State” after “of the Senate”.

SEC. ____ . TARGETED MEANS-TESTED ASSISTANCE.

(a) IN GENERAL.—Chapter I of the National Flood Insurance Act of 1968 (42 U.S.C. 4011 et seq.) is amended by inserting after section 1308A (42 U.S.C. 4015a) the following: